

CLEVELAND PUBLIC LIBRARY
BUSINESS INF. BUE.
CORPORATION FILE

MAR 31 1926

REPORT
of
JORDAN MOTOR CAR COMPANY, Inc., CLEVELAND
DECEMBER 31, 1925



To Jordan Stockholders:

During the past year we introduced and put into production the new light eight model which involved a great expenditure for the development of an all steel body, a new motor, and the equipment of a new plant for painting and trimming.

This meant practically the establishment of the business on a new basis and in a new and lower priced field.

The attendant expense and delay in production entailed by the introduction of this new model was considerable, but the wisdom in abandoning the six cylinder field in 1925 and establishing a new car in a position of leadership in the low priced straight eight field is shown by the fact that the company will ship during the first quarter of 1926 a total of 3500 cars as against 1136 for the same period of 1925, and an increase in volume from \$2,311,000.00 for the first quarter of 1925 to \$3,650,900.00 for the corresponding period of 1926.

Sales for the year 1925 were \$13,511,487.52; gross profits \$1,751,730.75, less expense \$1,318,491.65, profit exclusive of tax \$433,239.10.

JORDAN MOTOR CAR COMPANY, Inc.

BALANCE SHEET DECEMBER 31, 1925.

ASSETS

CURRENT:

Cash and U. S. Gov't Securities.....		\$ 628,509.87
Accounts Receivable.....		185,115.84
Merchandise Inventory (Certified).....		<u>1,640,599.07</u>
		2,454,224.78
Investments and other Assets.....		17,420.05
Real Estate, Plant and Equipment, Etc.....	\$ 1,957,635.42	
Less — Reserve for Depreciation.....	722,201.21	\$1,235,434.21
Contracts, Plans, Specifications, Etc.....		300,000.00
Deferred Expenses.....		<u>397,287.68</u>
		<u>4,404,366.72</u>

LIABILITIES

CURRENT:

Current Accounts Payable.....		
Taxes, Payrolls & Sundries Accrued, Not Due.....	}	\$ 1,288,130.54
Accrued Taxes — Federal Income & Excise.....		
Reserve for Contingencies.....		15,000.00

CAPITAL & SURPLUS

Capital Stock

Preferred — 7% Cumulative.....	\$ 943,700.00
Common Stock — No Par Value Outstanding 126,000 Shares	

CAPITAL SURPLUS..... \$ 1,868,478.50

PROFIT & LOSS — SURPLUS

Balance December 31, 1925	<u>289,057.68</u>	<u>2,157,536.18</u>	\$ 3,101,236.18
			<u>\$ 4,404,366.72</u>

MAY 18-32 JIC HG

NORTHMAN MOTOR CAR COMPANY, INC.

BALANCE SHEET DECEMBER 31, 1925

ASSETS

CURRENT

RECEIVABLES	1,000.00
INVENTORY	2,500.00
PREPAID INSURANCE	100.00
OTHER CURRENT ASSETS	500.00
TOTAL CURRENT ASSETS	4,100.00
FIXED ASSETS	
LAND	100.00
BUILDINGS	1,000.00
EQUIPMENT	2,000.00
TOTAL FIXED ASSETS	3,100.00
TOTAL ASSETS	7,200.00

LIABILITIES

433
702
3
63
325
111

CAPITAL & SURPLUS

CAPITAL STOCK	5,000.00
RESERVE FUND	1,000.00
RETAINED EARNINGS	1,200.00
TOTAL CAPITAL & SURPLUS	7,200.00